

**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT**

**THE HONOURABLE MR.JUSTICE C.S.DIAS**

**WEDNESDAY, THE 31<sup>ST</sup> DAY OF MAY 2023 / 10TH JYAISHTA, 1945**

**WP(C) NO. 10742 OF 2023**

**PETITIONER:**

KIRAN K. PILLAI.,  
AGED 34 YEARS  
S/O. KERALEEYAN PILLAI, VALIYAVEETIL, KANNIMEL,  
VALLIKKUNNAM, ALAPPUZHA DISTRICT, PIN - 690501

BY ADVS.  
B.RENJITHKUMAR  
CLARA SHERIN FRANCIS

**RESPONDENTS:**

- 1 THE BRANCH MANAGER,  
KERALA BANK, CHOONAD BRANCH ALAPPUZHA DISTRICT,  
PIN - 690503
- 2 AUTHORISED OFFICER (SARFAESI),  
KERALA BANK, (KERALA STATE CO-OPERATIVE BANK LTD.)  
REGIONAL OFFICE, ALAPPUZHA,, PIN - 688001

BY ADV THOMAS ABRAHAM

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON  
31.05.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

**Dated this the 31<sup>st</sup> day of May, 2023**

**JUDGMENT**

The writ petition is filed to direct the respondents to permit the petitioner to pay the overdue amount in installments.

2. The petitioner's case is that, he had availed a business loan from the first respondent – Bank by creating an equitable mortgage. But, due to reasons beyond his control, he could not pay the EMIs on time. The respondents have now proceeded against the secured asset of the petitioner under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (in short, 'Act'). The petitioner is prepared to pay off the overdue amount in installments. Hence, the writ petition.

3. Heard; Sri.B.Renjithkumar, the learned counsel

appearing for the petitioner and Sri. Thomas Abraham, the learned counsel appearing for the respondents.

4. Sri.Thomas Abraham, on instructions, submitted that, an amount of Rs.8,83,143/- is overdue from the petitioner. The first respondent is prepared to accept the overdue amount in ten equated monthly installments. The said submission is recorded.

5. The learned counsel appearing for the petitioner submitted that the petitioner is ready to accept the said offer.

6. Having considered the pleadings and materials on record and the submission made by the learned counsel appearing for the parties, to provide the petitioner one last opportunity to pay off the loan amount, I am inclined to exercise the powers of this Court under Article 226 of the Constitution of India and dispose of the writ petition.

Resultantly, I dispose of the writ petition in the

following manner:

(i) The respondents are directed to defer further coercive proceedings pursuant to Ext. P2, to enable the petitioner to pay the overdue amount in installments.

(ii) The petitioner is permitted to pay off the overdue amount with future interest and cost in ten equated monthly installments commencing from 1.7.2023 along with regular EMIs.

(iv) Needless to mention, if the petitioner commits default of the conditions ordered above, he would lose the benefit of this judgment and the respondents would be at liberty to proceed with recovery proceedings from the stage it presently stands.

(v) It is made clear that, no further application for modification/extension of time shall be entertained.

**SD/-**

**C.S.DIAS, JUDGE**

**APPENDIX OF WP(C) 10742/2023**

PETITIONER EXHIBITS

Exhibit-P1	TRUE COPY OF THE REQUEST DATED 8.2.2023 SUBMITTED BY THE PETITIONER BEFORE THE 1ST RESPONDENT
Exhibit-P2	TRUE COPY OF THE NOTICE (UNDATED) ISSUED BY THE 2ND RESPONDENT TO THE PETITIONER